BRITISH COLUMBIA

BC STATS

Service BC
Ministry of Labour and Citizens' Services

Data Services
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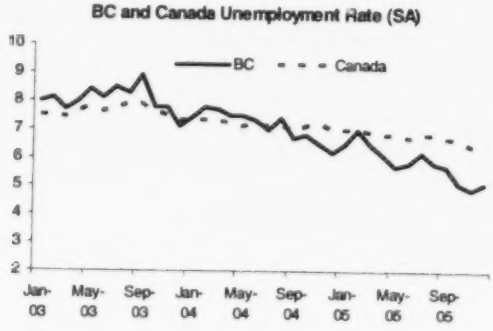
January 26, 2006
Issue: 06-01

Current Statistics ◆ January 2006

- **British Columbia's unemployment rate edged up 0.2 percentage points in December to 5.1% (*seasonally adjusted*) while the Canadian rate was 6.5% (*seasonally adjusted*), up just 0.1 percentage point from November.**



Jobless rates were lower in the provinces west of Quebec, ranging from 4.2% in Alberta and Manitoba to 6.2% in Ontario. On the other side of the country, Newfoundland (15.4%) and Prince Edward Island (11.1%) had the highest unemployment rates.

Data Source: Statistics Canada

- **The number of people in British Columbia receiving regular employment insurance (EI) benefits was up 0.8% (*seasonally adjusted*) in October, to 48,500 individuals.** Nationally, there was a 1.3% decrease in the number of EI beneficiaries. BC and Newfoundland and Labrador (+0.4%) were the only provinces to see the number of EI beneficiaries increase. The number of beneficiaries in Ontario dipped in October (-3.2%). New Brunswick (-2.3%), PEI (-2.2%) and Saskatchewan (-1.6%) were also responsible for a large portion of the decline in recipients across the country.

Data Source: Statistics Canada

- **British Columbia's year-over-year inflation rate moderated slightly in December, dropping to 1.8% as consumers received some relief from energy-driven increases in the overall price level.** Although the cost of energy was 8.2% higher than in December 2004, the increase was modest compared to the double-digit price hikes seen early in the fall. At the same time, prices for goods other than energy rose only 1.2%–the lowest rate since 2001.

BC, Alberta, Manitoba and the territories were the only regions where inflation rates eased in December. In the rest of the country, consumers faced higher overall price levels, with the Canadian CPI rising to 2.2%. Nationally, energy costs (+10.2%) were a bigger inflationary factor than in BC. Excluding energy, the Canadian price level would have been up just 1.4% in December.

Residents of Vancouver (+1.5%) experienced considerably less inflation than those in other parts of the province. Winnipeg (+1.3%), Regina (+1.4%) and Saskatoon (+1.5%) were the only major Canadian cities with a similarly low inflation rate. In the Victoria metropolitan area, prices were up 2.0%.

Among the provinces, year-over-year inflation rates were lowest in Manitoba (+1.3%) and Saskatchewan (+1.4%), and highest in Nova Scotia (+2.7%). Quebec and Ontario both posted a 2.1% increase in the overall price level.

- **British Columbia's annual average all-items Consumer Price Index (CPI) was 2.0% higher in 2005 than in 2004, the lowest rate of any province in the country.** PEI had the highest rate among the provinces at 3.2%

Fuel oil (25.7%), gasoline (12.2%) and tuition (9.4%) were the main contributors to BC's annual inflation. The energy component rose 7.5% in 2004 compared to the national rate of 9.7%.

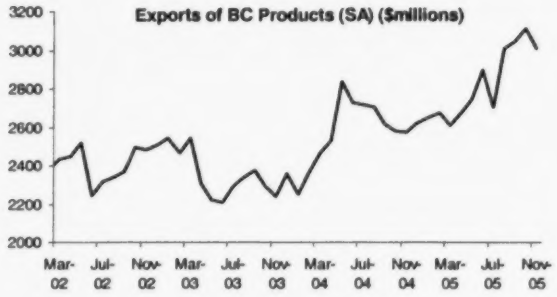
BC's 2005 CPI, excluding food and energy, rose 1.5%. The figure for Canada was 1.4%.
Data Source: Statistics Canada

- **The cost of new housing in BC's two largest cities continued to climb in November, rising 4.4% (year-over-year) in Vancouver, and 10.1% in Victoria.** Land prices remained the most important inflationary factor for both cities, but the increased cost of new housing was also due to higher prices for new dwellings. Both land (+15.7%) and building (+7.6%) prices in the capital city were sharply higher than in November 2004. In Vancouver, prices rose at a comparatively modest rate as land prices (+6.3%) were the driving force behind the increase, while house prices rose at a slower rate (+2.4%). *Data Source: Statistics Canada*

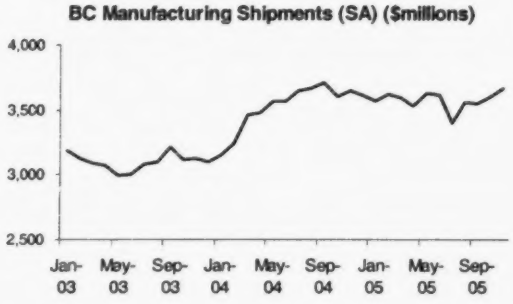
- **The value of building permits issued by BC municipalities continued to see-saw, dropping 13.1% (*seasonally adjusted*) in November.** Planned spending on non-residential building projects (+2.5%) increased, but not enough to offset a plunge in residential permits (-18.3%). In Victoria, permits dropped 41.3%, while permits in Vancouver (-17.0%) and Abbotsford (-6.3%) were also significantly lower than in October. Nationally, the value of permits slipped 5.7%. *Data Source: Statistics Canada*

- **After three months of increases, BC origin exports dropped 3.3% (*seasonally adjusted*) in November.** The decline was mostly due to a 16.9% plunge in energy shipments. Exports to the US fell (-1.8%) while shipments to other countries continued to slip, falling 6.2% in November. Energy exports to both the US and overseas were down significantly.

  Canadian exports fell 2.0% (*seasonally adjusted*) in November, marking the first decrease in nine months. As was the case in BC, lower energy exports (-11.1%) were the primary cause of the downturn. Exports south of the border fell back 1.6% as American production of natural gas resumed in the wake of the summer hurricanes in the Gulf Coast. Exports to Japan (-4.5%), the European Union (-4.2%) and other OECD countries (-12.3%) were down significantly, but shipments to other trading partners (+1.5%) rose in November.
  Data Source: Statistics Canada and BC Stats



- **Shipments of goods manufactured in British Columbia rose 1.8% (*seasonally adjusted*) in November following a 1.5% gain in the previous month.** The increase in the value of shipments was largely due to an upturn in durable goods manufacturing (+4.2%), which was driven by solid growth in the dominant wood industry (+1.5%) and a substantial 50.0% increase in shipments by the primary metals industry, the second largest manufacturer of durable goods in BC. Producers of fabricated metal products saw their shipments rise 1.1%, but other manufacturers of durable goods did not fare as well. On the non-durables side, shipments by paper producers dropped off sharply (-6.1%) in November. This was only partly offset by a 1.1% increase in the food industry. Overall shipments by producers of non-durables were down 1.4%.



MONTHLY STATISTICS

106-04539/

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Dec '05	125.7	-0.4	1.8	125.3	2.0
Consumer Price Index-Vancouver	1992=100	Dec '05	126.1	-0.2	1.5	125.7	1.9
Consumer Price Index-Victoria	1992=100	Dec '05	126.1	-0.4	2.0	125.5	2.2
Consumer Price Index-Canada	1992=100	Dec '05	128.1	-0.1	2.2	127.3	2.2
Consumer Price Index-USA	1982-84=100	Dec '05	196.8	-0.4	3.4	195.3	3.4
Industry Price Index-Canada	1997=100	Nov '05	111.3	-0.6	2.9	111.1	1.4
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Dec '05	5.1	(4.9)	(6.3)	5.9	(7.2)
Unemployment Rate (SA)-Canada	Percent	Dec '05	6.5	(6.4)	(7.1)	6.8	(7.2)
Unemployment Rate (SA)-USA	Percent	Dec '05	4.9	(5.0)	(5.4)	5.1	(5.5)
Unemployed (SA)-BC	Thousand	Dec '05	115.8	3.9	-17.9	132.6	-16.6
Employed (SA)-BC	Thousand	Dec '05	2,167.1	-0.1	3.5	2,130.4	3.3
Labour Force (SA)-BC	Thousand	Dec '05	2,282.9	0.1	2.2	2,262.9	1.9
Participation Rate (SA)-BC	Percent	Dec '05	65.6	(65.7)	(65.4)	65.6	(65.5)
Regular EI Benefits Paid	$Million	Nov '05	58.8	-0.5	-20.2	70.3	-12.5
Regular EI Beneficiaries	Persons	Nov '05	48,560	12.3	-15.3	53,168	-13.2
Average Weekly Wage Rate-BC	Dollars	Dec '05	706.56	-1.6	1.4	704.48	2.6
Wages and Salaries-BC (SA)	$Million	Sep '05	6,127.7	0.7	7.1	5,982.0	5.7
Fixed-Weighted Earnings Index-BC	1996=100	Nov '05	118.2	0.3	2.3	117.7	2.9
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Nov '05	3,248.9	-10.0	-0.5	3,459.2	3.3
Market Pulp Shipments-Tonnes	Thousand	Nov '05	385	-13.9	-7.2	405	4.5
Newsprint Shipments-Tonnes	Thousand	Nov '05	90	-2.2	-6.3	89	-6.3
Other Paper Shipments-Tonnes	Thousand	Nov '05	171	-1.2	10.3	157	3.1
Oil-Cubic Metres	Thousand	Aug '05	145.3	0.3	-15.1	149.8	-13.5
Natural Gas-Cubic Metres	Million	May '05	3,080.3	6.9	9.8	2,747.4	2.1
Electric Power Generated	GW.h	Oct '05	5,720.2	2.6	22.5	5,455.7	11.6
Manufacturing Shipments (SA)	$Million	Nov '05	3,666.3	1.8	0.5	3,575.4	1.5
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Dec '05	38.0	11.8	11.8	35.0	5.1
Housing Starts-USA (SAAR)**	Thousand	Dec '05	1,933.0	-8.9	-5.7	2,066.0	6.0
Building Permits-BC (SA)	$Million	Nov '05	806.6	-13.1	1.9	842.4	27.1
Residential-BC (SA)	$Million	Nov '05	570.5	-18.3	0.7	571.7	14.9
Non-Residential-BC (SA)	$Million	Nov '05	236.1	2.5	5.0	270.7	63.7
Retail Sales (NAICS) (SA)-BC	$Million	Nov '05	4,287.6	0.7	6.9	4,167.7	6.1
Wholesale Trade (NAICS) (SA)-BC	$Million	Nov '05	4,068.3	0.8	9.6	3,935.2	8.9
Tourism Room Revenues (SA)-BC	$Thousand	Sep '05	143,846	3.1	8.0	138,304	5.0
Business Bankruptcies-BC	Number	Nov '05	60	-9.1	-25.9	66	-13.6
Consumer Bankruptcies-BC	Number	Nov '05	710	15.4	10.4	697	-1.6
Incorporations-BC	Number	Nov '05	2,469	2.5	17.1	2,377	13.6
Exports Originating in BC (SA)	$Million	Nov '05	3,010.0	-3.3	16.9	2,829.6	9.8

January 26, 2005

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2005	YEAR 2004	YEAR 2003	PERCENT CHANGE 2004-2005	PERCENT CHANGE 2003-20
PRICES						
Consumer Price Index-BC	1992=100	125.3	122.8	120.4	2.0	2.0
Consumer Price Index-Vancouver	1992=100	125.7	123.4	121.0	1.9	2.0
Consumer Price Index-Victoria	1992=100	125.5	122.8	120.0	2.2	2.3
Consumer Price Index-Canada	1992=100	127.3	124.6	122.3	2.2	1.9
Consumer Price Index-USA*	1982-84=100	195.3	188.9	184.0	3.4	2.7
Industry Price Index-Canada*	1997=100	NA	109.5	106.2	NA	3.1
LABOUR						
Unemployment Rate-BC	Percent	5.9	7.2	8.0		
Unemployment Rate-Canada	Percent	6.8	7.2	7.6		
Unemployment Rate-USA*	Percent	5.1	5.5	6.0		
Unemployed-BC	Thousand	132.9	159.2	176.0	-16.5	-9.5
Employed-BC	Thousand	2,130.5	2,062.7	2,014.7	3.3	2.4
Labour Force-BC	Thousand	2,263.4	2,221.9	2,190.7	1.9	1.4
Participation Rate-BC	Percent	65.6	65.5	65.6		
Total EI Benefits Paid-BC*	$Million	NA	1,764.0	1,831.3	NA	-3.7
Regular EI Benefits Paid-BC*	$Million	NA	960.4	1,059.5	NA	-9.4
Average Weekly Wage Rate-BC	Dollars	704.49	686.74	683.68	2.6	0.4
Wages and Salaries-BC*	$Million	NA	68,264.7	65,310.1	NA	4.5
Fixed-Weighted Earnings Index-BC*	1996=100	NA	114.6	110.2	NA	4.0
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	NA	39,879.3	36,030.9	NA	10.7
Market Pulp Shipments-Tonnes*	Thousand	NA	4,724	4,762	NA	-0
Newsprint Shipments-Tonnes*	Thousand	NA	1,135	1,186	NA	-4.3
Other Paper Shipments-Tonnes*	Thousand	NA	1,841	1,733	NA	6.2
Coal-Tonnes*	Thousand	NA	27,082.0	23,061.0	NA	17.4
Oil-Cubic Metres*	Thousand	NA	2,019.0	2,168.2	NA	-6.9
Natural Gas-Cubic Metres*	Million	NA	31,201.3	29,483.4	NA	5.8
Electric Power Generated*	GW.h	NA	60,495.6	63,050.9	NA	-4.1
Solid Mineral Production	$Million	NA	2,860.4	2,863.6	NA	-0.1
Farm Cash Receipts**	$Million	NA	2,407.5	2,285.2	NA	5.3
Manufacturing Shipments*	$Million	NA	42,343.6	37,243.1	NA	13.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	34.7	32.9	26.2	5.3	25.8
Housing Starts-USA	Thousand	2,064.7	1,955.8	1,847.7	5.6	5.9
Building Permits-BC*	$Million	NA	7,938.7	6,394.2	NA	24.2
Residential-BC*	$Million	NA	5,868.9	4,514.2	NA	30.0
Non-Residential-BC*	$Million	NA	2,069.8	1,880.1	NA	10.1
Retail Sales (NAICS)-BC*	$Million	NA	47,216.6	44,421.0	NA	6.3
Wholesale Trade (NAICS)-BC*	$Million	NA	43,521.2	39,658.9	NA	9.7
Tourism Room Revenues-BC*	$Thousand	NA	1,592.1	1,486.7	NA	7.1
Business Bankruptcies-BC	Number	NA	1,002	1,107	NA	-9.5
Consumer Bankruptcies-BC	Number	NA	8,378	9,385	NA	-10.7
Incorporations-BC*	Number	NA	25,428	23,243	NA	9.4
Exports Originating in BC*	$Million	NA	30,977.6	28,191.7	NA	9.9
Capital Expenditures-BC	$Million	31,524.2	29,140.1	25,434.1	8.2	14.6
Population-BC (as of July 1)	Thousand	4,254,522	4,201,867	4,154,591	1.3	1.

January 26, 2005

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	157,241	145,948	138,252	133,514	7.7	5.6	3.5
Real Gross Domestic Product (chained 1997 $)	139,205	133,888	130,324	125,924	4.0	2.7	3.5
CANADA							
Gross Domestic Product at Market Prices	1,290,185	1,216,191	1,154,204	1,108,048	6.1	5.4	4.2
Real GDP at Market Prices (chained 1997 $)	1,124,428	1,092,388	1,070,789	1,038,702	2.9	2.0	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Jan 25/06	Jan 18/06	Dec 28/05	Jan 26 /05
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.25	5.00	5.00	4.25
Bank Rate	3.75	3.50	3.50	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.07	4.04	4.69
Conventional Mortgages-1 Year	5.80	5.80	5.80	4.80
-5 Years	6.30	6.30	6.30	6.05
UNITED STATES				
Prime Rate	7.25	7.25	7.25	5.25
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1483	1.1726	1.1639	1.2307
Japanese Yen	0.0100	0.0102	0.0099	0.0120
British Pound	2.0549	2.0661	2.0049	2.3166
Euro	1.4094	1.4168	1.3822	1.6099

FORECASTS

	2005	2006			2007		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (Sept/05 Budget Update)	3.4	3.2	6.4	2.0	3.1	6.2	2.0
Credit Union Central BC (January 2006)	3.9	3.7	5.0	2.1	3.7	4.4	2.2
TD Bank (October 31, 2005)	3.8	3.5	6.0	1.9	NA	NA	NA
CIBC WM Economics (March 10, 2005)	3.5	3.2	6.5	1.9	NA	NA	NA
Global Insight (January 2006)	3.7	3.7	5.3	1.7	3.1	5.2	1.9
CANADA							
TD Bank (December 15, 2005)	2.9	3.0	6.6	1.8	2.5	6.7	1.7
CIBC WM Economics (December 16, 2005)	2.9	2.9	6.5	2.5	2.4	6.8	2.4
Global Insight (January 2006)	2.9	2.9	6.6	2.3	2.6	6.7	1.7
UNITED STATES							
TD Bank (December 15, 2005)	3.6	3.5	5.1	2.8	2.6	5.7	1.7
CIBC WM Economics (December 16, 2005)	3.6	3.2	5.2	3.1	2.5	5.2	2.8
Global Insight (January 2006)	3.5	3.4	4.8	2.6	2.7	4.9	1.8

BRITISH COLUMBIA

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February 23, 2006
Issue: 06-02

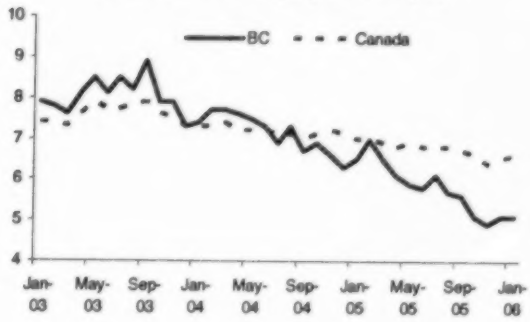
Current Statistics ◆ February 2006

- **British Columbia's unemployment rate held steady at 5.1% *(seasonally adjusted)* in January.** There was little change in overall labour market conditions, with the number of jobs remaining at about 2.167 million and the size of the labour force edging up only marginally (+0.1%) from December. Residents of the province continued to enjoy one of the best job markets in the country. BC's unemployment rate was well below the national average (6.6%) and lower than in any other province except Alberta (3.5%) and Manitoba (4.3%).

The Canadian jobless rate inched up 0.1 percentage points to 6.6% in January, as unemployment rates increased in Ontario, Quebec and Newfoundland.

Data Source: Statistics Canada

BC and Canada Unemployment Rate (SA)



- **In BC, the number of people with jobs showed little change for the second month in a row, as employment gains in the service sector (+0.8%) were offset by a reduction in the number of people working in goods industries (-3.0%).** Manufacturing (-1.0%) and construction (-6.7%), the biggest employers in the goods sector (accounting for eight out of every ten jobs), had fewer people on their payrolls. In the service sector, job growth was most pronounced in the management and administration (+8.0%), transportation and warehousing (+4.9%) and education (+4.0%) industries, as well as miscellaneous services (+5.6%). *Data Source: Statistics Canada*

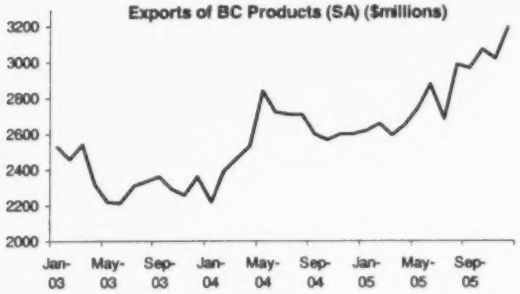
- **Vancouver's unemployment rate rose to 5.4% *(seasonally adjusted)* in January, as the number of people with jobs dropped 2.2%.** In Victoria, the job market remained robust, and the unemployment rate continued to improve. It was 3.6% in January, the second-lowest rate observed since 1987 (the first year for which data is available). Victoria's lowest jobless rate (2.4%) was recorded just a few months ago, in June 2005. *Data Source: Statistics Canada*

- **The number of housing starts in the province continued to seesaw in January, dropping 6.1% after posting an 11.8% gain at the end of last year.** BC, Alberta (-2.6%) and Newfoundland (-3.7%) were the only provinces where starts were down in January. Nationally, starts rose (+6.6%) for the third month in a row. *Data Source: CMHC*

- **BC product exports increased 5.9% *(seasonally adjusted)* in December, as exports to overseas destinations soared (+20.2%), offsetting a downturn in the demand for most BC products south of the border (-1.1%).** Exports of BC energy products overseas were up 95.9%, accounting for much of the increase in shipments to countries other than the US. Forest product exports rose 4.2%, largely because shipments to the US increased (+6.2%) in December. US-bound exports of all other major commodity groups were down from November levels.

Canadian exports surged, rising 3.9% to $41.3 billion. Energy exports rebounded (+11.2%), accounting for nearly half of the total growth in exports. Excluding energy, exports would

have been up just 2.0%. Exports to the US rose 3.9%, with even stronger growth in shipments to the EU (+5.6%) and Japan (+20.3%). *Data Source: Statistics Canada & BC Stats*



- **British Columbia manufacturing shipments advanced 1.4% during 2005, despite price-related downturns in two of the three largest manufacturing industries** Although shipments of non-durable products were relatively robust (+4.1%), producers of durable goods (-0.4%), especially wood products (-8.3%) saw shipments fall during the year. The decline in the wood industry was largely price-driven. Prices for BC softwood lumber products plunged 12.4% last year, and plywood prices fell even more. The 8.3% decline in shipments suggests that producers were partly able to compensate for this by boosting production. Paper producers saw shipments drop off 3.5%, also due in large part to lower prices (-3.0%) for BC paper products. On the other hand, prices for BC food products fell (-1.1%) last year, but shipments were up 8.1%.

Canadian shipments rose 3.1% in 2005, on the strength of solid growth in energy producing provinces such as Alberta (+11.9%). Shipments from Quebec were up a substantial 4.5%, but BC and Ontario (+0.8%) posted only modest increases. Soaring industrial prices for petroleum contributed to the increase in Canadian shipments during 2005. Shipments by manufacturers of goods other than petroleum products were up only 1.5%. Chemicals and primary metals advanced significantly, but the auto and food industries saw shipments fall last year. Also hard hit were wood products and the clothing industry, which faced tough competition as quotas on imported textile on clothing products were lifted.

Data Source: Statistics Canada & BC Stats

- **During 2005, the value of wholesale sales in BC rose 8.8% as wholesalers marked a fourth straight year of solid growth.** The increase was above the national average (+5.7%), but well below the double-digit gains seen in the Prairie provinces.

BC wholesalers of metal products, motor vehicles, machinery and equipment and farm products made particularly strong gains (well into the double-digits). Most wholesalers had a good year in 2005. The lone exception was wholesalers of alcohol and tobacco products, who saw sales drop off 6.0% during 2005. *Data Source: Statistics Canada*

- **BC's Consumer Price Index rose 1.6% from January 2005, the lowest year-over-year increase in the CPI among the provinces.** Alberta posted the highest increase at 4.1%. Nationally, prices rose 2.8% during the same period. Among the metropolitan areas, Calgary posted the highest increase in the CPI from last January at 4.4%, followed by Edmonton with a 3.6% increase. Residents of Vancouver enjoyed the lowest increase in prices at 1.4%, followed by Victoria with a 1.9% increase.

Energy prices continue to contribute to rising inflation as BC residents paid more for fuel oil (+21.4%), piped gas (+15.0%), and gasoline (+13.7%) compared to a year ago. Significant price increases were also recorded for fresh vegetables (+13.8%), local and commuter public transportation (+6.9%), fresh fruit (+4.5%), and coffee and tea (+4.4%). Offsetting these increases were lower costs for women's clothing (-7.9%), non-alcoholic beverages (-3.2%), and children's clothing (-2.9%).

Data Source: Statistics Canada

MONTHLY STATISTICS

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			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jan '06	125.6	-0.1	1.6	125.6	1.6
Consumer Price Index-Vancouver	1992=100	Jan '06	126.0	-0.1	1.4	126.0	1.4
Consumer Price Index-Victoria	1992=100	Jan '06	125.9	-0.2	1.9	125.9	1.9
Consumer Price Index-Canada	1992=100	Jan '06	128.8	0.5	2.8	128.8	2.8
Consumer Price Index-USA	1982-84=100	Jan '06	198.3	0.8	4.0	198.3	4.0
Industry Price Index-Canada	1997=100	Dec '05	111.0	-0.3	2.5	111.1	1.5
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jan '06	5.1	(5.1)	(6.5)	5.1	(6.5)
Unemployment Rate (SA)-Canada	Percent	Jan '06	6.6	(6.5)	(7.0)	6.6	(7.0)
Unemployment Rate (SA)-USA	Percent	Jan '06	4.7	(4.9)	(5.2)	4.7	(5.2)
Unemployed (SA)-BC	Thousand	Jan '06	117.6	1.6	-19.7	117.6	-19.7
Employed (SA)-BC	Thousand	Jan '06	2,166.9	0.0	3.1	2,166.9	3.1
Labour Force (SA)-BC	Thousand	Jan '06	2,284.5	0.1	1.6	2,284.5	1.6
Participation Rate (SA)-BC	Percent	Jan '06	65.6	(65.6)	(65.8)	65.6	(65.8)
Regular EI Benefits Paid	$Million	Dec '05	64.5	9.7	-16.4	69.8	-12.8
Regular EI Beneficiaries	Persons	Dec '05	53,110	9.4	-16.8	53,188	-13.5
Average Weekly Wage Rate-BC	Dollars	Jan '06	720.31	1.9	1.7	720.31	1.7
Wages and Salaries-BC (SA)	$Million	Sep '05	6,127.7	0.7	7.1	5,982.0	5.7
Fixed-Weighted Earnings Index-BC	1996=100	Nov '05	118.2	0.3	2.3	117.7	2.9
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Nov '05	3,248.9	-10.0	-0.5	3,459.2	3.3
Market Pulp Shipments-Tonnes	Thousand	Dec '05	482	25.2	3.9	411	4.4
Newsprint Shipments-Tonnes	Thousand	Dec '05	102	13.3	6.3	90	-5.2
Other Paper Shipments-Tonnes	Thousand	Dec '05	150	-12.3	-9.6	156	2.0
Oil-Cubic Metres	Thousand	Oct '05	137.0	2.9	-17.7	146.8	-13.7
Natural Gas-Cubic Metres	Million	May '05	3,080.3	6.9	9.8	2,747.4	2.1
Electric Power Generated	GW.h	Nov '05	6,160.2	7.1	15.1	5,532.4	12.2
Manufacturing Shipments (SA)	$Million	Dec '05	3,759.7	3.1	4.2	3,587.0	1.7
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jan '06	35.7	-6.1	26.6	35.7	26.6
Housing Starts-USA (SAAR)**	Thousand	Jan '06	2,276.0	14.5	4.0	2,276.0	4.0
Building Permits-BC (SA)	$Million	Dec '05	1,051.9	30.6	62.3	859.8	30.0
Residential-BC (SA)	$Million	Dec '05	796.3	40.2	100.6	590.2	20.7
Non-Residential-BC (SA)	$Million	Dec '05	255.5	7.6	1.8	269.5	56.3
Retail Sales (NAICS) (SA)-BC	$Million	Dec '05	4,228.9	-0.6	6.0	4,166.3	5.9
Wholesale Trade (NAICS) (SA)-BC	$Million	Dec '05	4,154.9	2.9	10.1	3,946.9	8.8
Tourism Room Revenues (SA)-BC	$Thousand	Oct '05	141,020	-1.9	6.0	138,570	5.1
Business Bankruptcies-BC	Number	Dec '05	60	0.0	-25.9	66	-14.7
Consumer Bankruptcies-BC	Number	Dec '05	517	-27.2	-13.4	682	-2.5
Incorporations-BC	Number	Jan '06	2,477	1.4	15.7	2,477	15.7
Exports Originating in BC (SA)	$Million	Dec '05	3,197.3	5.9	22.8	2,840.8	10.0

February 23, 2006

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR			PERCENT CHANGE	
		2005	2004	2003	2004-2005	2003-200
PRICES						
Consumer Price Index-BC	1992=100	125.3	122.8	120.4	2.0	2.0
Consumer Price Index-Vancouver	1992=100	125.7	123.4	121.0	1.9	2.0
Consumer Price Index-Victoria	1992=100	125.5	122.8	120.0	2.2	2.3
Consumer Price Index-Canada	1992=100	127.3	124.6	122.3	2.2	1.9
Consumer Price Index-USA*	1982-84=100	195.3	188.9	184.0	3.4	2.7
Industry Price Index-Canada*	1997=100	111.1	109.5	106.2	1.5	3.1
LABOUR						
Unemployment Rate-BC	Percent	5.9	7.2	8.0		
Unemployment Rate-Canada	Percent	6.8	7.2	7.6		
Unemployment Rate-USA*	Percent	5.1	5.5	6.0		
Unemployed-BC	Thousand	132.9	159.2	176.0	-16.5	-9.5
Employed-BC	Thousand	2,130.5	2,062.7	2,014.7	3.3	2.4
Labour Force-BC	Thousand	2,263.4	2,221.9	2,190.7	1.9	1.4
Participation Rate-BC	Percent	65.6	65.5	65.6		
Total EI Benefits Paid-BC*	$Million	1,650.3	1,764.0	1,831.3	-6.4	-3.7
Regular EI Benefits Paid-BC*	$Million	837.4	960.4	1,059.5	-12.8	-9.4
Average Weekly Wage Rate-BC	Dollars	704.49	686.74	683.68	2.6	0.4
Wages and Salaries-BC*	$Million	NA	68,264.7	65,310.1	NA	4.5
Fixed-Weighted Earnings Index-BC*	1996=100	NA	114.6	110.2	NA	4.0
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	NA	39,879.3	36,030.9	NA	10.7
Market Pulp Shipments-Tonnes*	Thousand	4,932	4,724	4,762	4.4	-0
Newsprint Shipments-Tonnes*	Thousand	1,076	1,135	1,186	-5.2	-4.3
Other Paper Shipments-Tonnes*	Thousand	1,877	1,841	1,733	2.0	6.2
Coal-Tonnes*	Thousand	NA	27,082.0	23,061.0	NA	17.4
Oil-Cubic Metres*	Thousand	NA	2,019.0	2,168.2	NA	-6.9
Natural Gas-Cubic Metres*	Million	NA	31,201.3	29,483.4	NA	5.8
Electric Power Generated*	GW.h	NA	60,495.6	63,050.9	NA	-4.1
Solid Mineral Production	$Million	NA	2,860.4	2,863.6	NA	-0.1
Farm Cash Receipts**	$Million	NA	2,407.5	2,285.2	NA	5.3
Manufacturing Shipments*	$Million	42,927.1	42,343.6	37,243.1	1.4	13.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	34.7	32.9	26.2	5.3	25.8
Housing Starts-USA	Thousand	2,064.7	1,955.8	1,847.7	5.6	5.9
Building Permits-BC*	$Million	10,158.2	7,938.7	6,394.2	28.0	24.2
Residential-BC*	$Million	6,956.8	5,868 9	4,514.2	18.5	30.0
Non-Residential-BC*	$Million	3,201.4	2,069.8	1,880.1	54.7	10.1
Retail Sales (NAICS)-BC*	$Million	49,901.7	47,216.6	44,421.0	5.7	6.3
Wholesale Trade (NAICS)-BC*	$Million	47,276.2	43,521.2	39,658.9	8.6	9.7
Tourism Room Revenues-BC*	$Thousand	NA	1,592.2	1,486.7	NA	7.1
Business Bankruptcies-BC	Number	786	921	1,002	-14.7	-8.1
Consumer Bankruptcies-BC	Number	8,173	8,378	9,385	-2.4	-10.7
Incorporations-BC*	Number	28,593	25,428	23,243	12.4	9.4
Exports Originating in BC*	$Million	34,089.1	30,977.6	28,189.3	10.0	9.9
Capital Expenditures-BC	$Million	32,256.7	29,664.7	25,434.1	8.7	16.6
Population-BC (as of July 1)	Thousand	4,254,522	4,201,867	4,154,591	1.3	1.

February 23, 2006

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	157,241	145,948	138,252	133,514	7.7	5.6	3.5
Real Gross Domestic Product (chained 1997 $)	139,205	133,888	130,324	125,924	4.0	2.7	3.5
CANADA							
Gross Domestic Product at Market Prices	1,290,185	1,216,191	1,154,204	1,108,048	6.1	5.4	4.2
Real GDP at Market Prices (chained 1997 $)	1,124,428	1,092,388	1,070,789	1,038,702	2.9	2.0	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Feb 22/06	Feb 15/06	Jan 25/06	Feb 23/05
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.25	5.25	5.25	4.25
Bank Rate	3.75	3.75	3.75	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.29	4.22	4.71
Conventional Mortgages-1 Year		5.85	5.80	4.80
-5 Years		6.45	6.30	6.05
UNITED STATES				
Prime Rate	7.50	7.50	7.25	5.50
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1482	1.1541	1.1547	1.2383
Japanese Yen	0.0097	0.0098	0.0100	0.0118
British Pound	2.0006	2.0084	2.0526	2.3617
Euro	1.3669	1.3716	1.4094	1.6364

FORECASTS

	2005	2006			2007		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (Feb.21/06 Budget & Fiscal Plan)	3.6	3.3	5.7	2.2	3.1	5.6	2.1
Credit Union Central BC (January 2006)	3.9	3.7	5.0	2.1	3.7	4.4	2.2
TD Bank (October 31, 2005)	3.8	3.5	6.0	1.9	NA	NA	NA
CIBC WM Economics (March 10, 2005)	3.5	3.2	6.5	1.9	NA	NA	NA
Global Insight (January 2006)	3.7	3.7	5.3	1.7	3.1	5.2	1.9
CANADA							
TD Bank (December 15, 2005)	2.9	3.0	6.6	1.8	2.5	6.7	1.7
CIBC WM Economics (December 16, 2005)	2.9	2.9	6.5	2.5	2.4	6.8	2.4
Global Insight (January 2006)	2.9	2.9	6.6	2.3	2.6	6.7	1.7
UNITED STATES							
TD Bank (December 15, 2005)	3.6	3.5	5.1	2.8	2.6	5.7	1.7
CIBC WM Economics (December 16, 2005)	3.6	3.2	5.2	3.1	2.5	5.2	2.8
Global Insight (January 2006)	3.6	3.4	4.8	2.6	2.7	4.9	1.8

BRITISH COLUMBIA

BC STATS

ServiceBC
Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
BC.Stats@gov.bc.ca
March 30, 2006
Issue: 06-03

Current Statistics ◆ March 2006

- **Private and public sector investment in the province is expected to increase 6.5% this year, as public sector spending continues to grow at double-digit rates.** Public sector establishments expect their spending on construction and machinery and equipment to rise 19.3% this year, after expanding more than sixteen percent in each of the past two years. Private sector investment growth, however, is forecast to slow during 2006, rising 3.4%—the lowest rate since 2002.

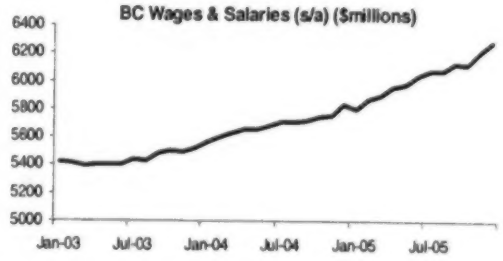
In the private sector, planned spending on machinery and equipment is expected to increase 1.8% this year, well below the 7.7% growth in 2005. Construction spending is forecast to rise 4.1%, also less than in 2005 (+6.8%) as the frenetic pace of new housing construction slows down from the double-digit growth posted during the last four years. Spending on new housing is forecast to rise 5.0% this year.

In the public sector, spending on construction (+20.0%) and machinery and equipment (+17.7%) is expected to increase significantly. The biggest anticipated increase (+10.7%) is in spending by local government. The provincial government plans to increase its investment 4.0% after a whopping 50.4% increase in 2005, when spending on both structures (+53.6%) and machinery and equipment (+44.0%) skyrocketed. Some of the building boom is likely related to activities getting underway in preparation for the 2010 Olympics.

Investment by the primary (-11.4%) and manufacturing (-6.6%) industries is expected to decline this year, while service sector industries pick up the slack. The biggest gains are forecast in construction (+28.8%) and communication and utilities (+25.0%).

Data Source: Statistics Canada

- **Wages, salaries and benefits earned by workers in the province advanced 1.9% (*seasonally adjusted*) in the fourth quarter, continuing a long trend of steady growth in labour income.** The increase was slightly higher than the national average (+1.7%) but lower than in both Alberta (+3.9%) and Saskatchewan (+2.0%). *Data Source: Statistics Canada*



- **Labour income in the province rose 6.1% during 2005, posting the strongest increase since 2000, when wages, salaries and benefits of workers in the province grew 6.8%.** The increase in labour income was well above the 3.3% growth in employment during 2005, suggesting that higher wages were a major factor. Alberta (+9.4%) posted an even stronger increase in labour income, as did the territories (+7.8%). Nationally, labour income increased 5.4% last year. *Data Source: Statistics Canada*

- **Farm cash receipts in the province rose 5.2% in 2005, largely because of a turnaround in earnings from sales of livestock (+16.3%).** Crop receipts were up 2.2%, but payments to farmers declined 35.9%. Nationally, cash receipts rose 1.1% as a decline in crop revenues (-6.2%) was more than offset by a big gain (+7.4%) in the livestock industry, following the reopening of U.S. borders as the fear of mad cow disease began to wane.

Data Source: Statistics Canada

- **British Columbia's unemployment rate fell to a new low of 4.8% (*seasonally adjusted*) in February, with 9,000 net new jobs added to the economy, an increase of 0.4%.** The number of people either working or looking for work was virtually unchanged (+600 people) from January. During the last twelve months, B.C. has shaved 2.2 percentage points off its unemployment rate.

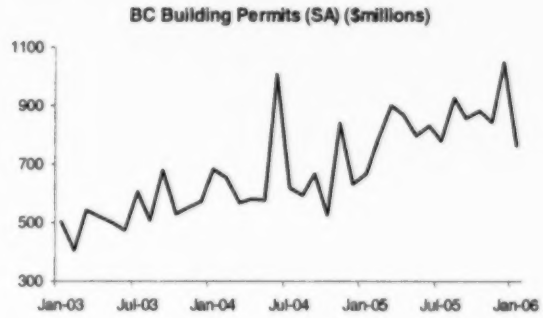
  B.C.'s unemployment rate was at a thirty year low in February. This was also the case in Alberta, where the rate fell to 3.1%, less than half the national average of 6.4%. The Canadian unemployment rate was also the lowest it has been since 1976, the first year for which Labour Force Survey data is published. *Data Source: Statistics Canada*

- **Goods producing industries in B.C. hired more workers in February, with employment climbing 4.0%.** The manufacturing sector, which had shed workers in the previous two months, employed 6.7% more people. Construction companies (+3.0%) also took on more workers. However, there were fewer jobs in forestry, fishing and mining (-3.4%) and in utilities (-7.0%). Employment also edged down (-0.5%) in the service sector, where six industries trimmed their payroll lists. Information, culture and recreation (-9.2%) and miscellaneous services (-5.8%) posted particularly large declines.

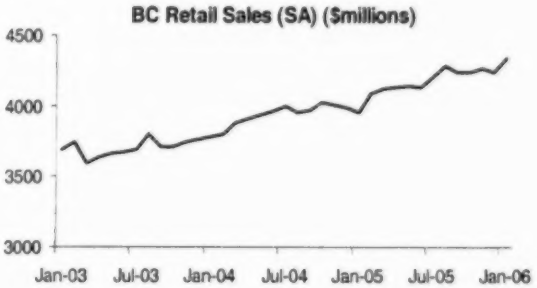
  There were fewer full-time (-1.3%), but more part-time (+7.5%) jobs in February. Self-employment slipped 0.4%, and the number of public sector workers contracted 2.5%. However, there were 1.5% more jobs in the private sector. The unemployment rate for young people (aged 15–24) remained stable at 7.6%. *Data Source: Statistics Canada*

- **The value of building permits issued by B.C. municipalities fell (-27.4%, *seasonally adjusted*) in January, as permits for both residential (-33.1%) and non-residential (-10.7%) projects declined.** Although investment intentions were up in both Abbotsford (+104.6%) and Victoria (+30.3%), permits in the Vancouver area, where most of the province's planned activity occurs, fell back 17.3% from December 2005. Canadian permits were also down (-19.3%), as slowdowns in Ontario (-28.5%), B.C., Alberta (-12.6%), and three other provinces offset growth in other parts of the country.

  Data Source: Statistics Canada



- **Sales by retailers in the province rose 2.4% (*seasonally adjusted*) in January, following a somewhat disappointing performance in December (-0.7%).** Retail sales were similarly robust in Alberta (+2.4%) and Nova Scotia (+2.4%). The national increase was 1.4%, with retailers in all parts of the country recording higher sales. Manitoba (+0.5%) and Quebec (+0.8%) were the only provinces where sales increased less than one percent. The strong sales may have been buoyed by gift card redemptions. *Data Source: Statistics Canada*



MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Feb '06	125.8	0.2	1.6	125.7	1.6
Consumer Price Index-Vancouver	1992=100	Feb '06	126.1	0.1	1.4	126.1	1.4
Consumer Price Index-Victoria	1992=100	Feb '06	126.0	0.1	1.7	126.0	1.8
Consumer Price Index-Canada	1992=100	Feb '06	128.6	-0.2	2.2	128.7	2.5
Consumer Price Index-USA	1982-84=100	Feb '06	198.7	0.2	3.6	198.5	3.8
Industry Price Index-Canada	1997=100	Feb '06	111.3	-0.4	0.6	111.6	1.5
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Feb '06	4.8	(5.1)	(7.0)	5.0	(6.8)
Unemployment Rate (SA)-Canada	Percent	Feb '06	6.4	(6.6)	(7.0)	6.5	(7.0)
Unemployment Rate (SA)-USA	Percent	Feb '06	4.8	(4.7)	(5.4)	4.8	(5.3)
Unemployed (SA)-BC	Thousand	Feb '06	109.2	-7.1	-31.1	113.4	-25.6
Employed (SA)-BC	Thousand	Feb '06	2,175.9	0.4	3.5	2,171.4	3.3
Labour Force (SA)-BC	Thousand	Feb '06	2,285.1	0.0	1.0	2,284.8	1.3
Participation Rate (SA)-BC	Percent	Feb '06	65.5	(65.6)	(66.1)	65.6	(66.0)
Regular EI Benefits Paid	$Million	Jan '06	91.1	41.2	-14.0	91.1	-14.0
Regular EI Beneficiaries	Persons	Jan '06	60,110	13.2	-18.0	60,110	-18.0
Average Weekly Wage Rate-BC	Dollars	Feb '06	716.86	-0.5	1.7	718.59	1.7
Wages and Salaries-BC (SA)	$Million	Dec '05	6,282.6	1.1	7.7	6,037.3	6.1
Fixed-Weighted Earnings Index-BC	1996=100	Jan '06	117.0	0.2	2.6	117.0	2.6
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Dec '05	2,962.0	-8.8	-3.2	3,417.7	2.8
Market Pulp Shipments-Tonnes	Thousand	Jan '06	427	-11.4	9.5	427	9.5
Newsprint Shipments-Tonnes	Thousand	Jan '06	86	-15.7	1.2	86	1.2
Other Paper Shipments-Tonnes	Thousand	Jan '06	150	0.0	-3.8	150	-3.8
Oil-Cubic Metres	Thousand	Nov '05	137.0	-3.3	-11.6	146.4	-13.3
Natural Gas-Cubic Metres	Million	Jul '05	2,859.0	4.4	9.4	2,762.2	4.6
Electric Power Generated	GW.h	Dec '05	6,746.7	9.1	8.0	5,635.6	11.8
Manufacturing Shipments (SA)	$Million	Jan '06	3,779.2	-0.5	5.8	3,779.2	5.8
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Feb '06	42.9	20.2	36.2	39.3	31.7
Housing Starts-USA (SAAR)**	Thousand	Feb '06	2,120.0	-7.9	-4.8	2,212.0	0.2
Building Permits-BC (SA)	$Million	Jan '06	762.0	-27.4	14.2	762.0	14.2
Residential-BC (SA)	$Million	Jan '06	525.5	-33.1	11.7	525.5	11.7
Non-Residential-BC (SA)	$Million	Jan '06	236.6	-10.7	20.2	236.6	20.2
Retail Sales (NAICS) (SA)-BC	$Million	Jan '06	4,339.3	2.4	9.8	4,339.3	9.8
Wholesale Trade (NAICS) (SA)-BC	$Million	Jan '06	4,272.5	2.3	18.0	4,272.5	18.0
Tourism Room Revenues (SA)-BC	$Thousand	Nov '05	158,611	10.0	18.8	141,241	6.9
Business Bankruptcies-BC	Number	Jan '06	61	1.7	17.3	61	17.3
Consumer Bankruptcies-BC	Number	Jan '06	581	12.4	-12.6	581	-12.6
Incorporations-BC	Number	Feb '06	2,602	5.0	17.0	2,540	16.4
Exports Originating in BC (SA)	$Million	Jan '06	3,121.3	-2.7	17.6	3,121.3	17.6

March 30, 2006

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2005	YEAR 2004	YEAR 2003	PERCENT CHANGE 2004-2005	PERCENT CHANGE 2003-20
PRICES						
Consumer Price Index-BC	1992=100	125.3	122.8	120.4	2.0	2.0
Consumer Price Index-Vancouver	1992=100	125.7	123.4	121.0	1.9	2.0
Consumer Price Index-Victoria	1992=100	125.5	122.8	120.0	2.2	2.3
Consumer Price Index-Canada	1992=100	127.3	124.6	122.3	2.2	1.9
Consumer Price Index-USA*	1982-84=100	195.3	188.9	184.0	3.4	2.7
Industry Price Index-Canada*	1997=100	111.1	109.5	106.2	1.5	3.1
LABOUR						
Unemployment Rate-BC	Percent	5.9	7.2	8.0		
Unemployment Rate-Canada	Percent	6.8	7.2	7.6		
Unemployment Rate-USA*	Percent	5.1	5.5	6.0		
Unemployed-BC	Thousand	132.9	159.2	176.0	-16.5	-9.5
Employed-BC	Thousand	2,130.5	2,062.7	2,014.7	3.3	2.4
Labour Force-BC	Thousand	2,263.4	2,221.9	2,190.7	1.9	1.4
Participation Rate-BC	Percent	65.6	65.5	65.6		
Total EI Benefits Paid-BC*	$Million	1,650.3	1,764.0	1,831.3	-6.4	-3.7
Regular EI Benefits Paid-BC*	$Million	837.4	960.4	1,059.5	-12.8	-9.4
Average Weekly Wage Rate-BC	Dollars	704.49	686.74	683.68	2.6	0.4
Wages and Salaries-BC*	$Million	72,447.8	68,264.7	65,310.1	6.1	4.5
Fixed-Weighted Earnings Index-BC*	1996=100	115.9	112.9	108.5	2.7	4.1
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	41,012.9	39,879.3	36,030.9	2.8	10.7
Market Pulp Shipments-Tonnes*	Thousand	4,932	4,724	4,762	4.4	-0
Newsprint Shipments-Tonnes*	Thousand	1,076	1,135	1,186	-5.2	-4.
Other Paper Shipments-Tonnes*	Thousand	1,877	1,841	1,733	2.0	6.2
Coal-Tonnes*	Thousand	NA	27,082.0	23,061.0	NA	17.4
Oil-Cubic Metres*	Thousand	NA	2,019.0	2,168.2	NA	-6.9
Natural Gas-Cubic Metres*	Million	NA	31,201.3	29,483.4	NA	5.8
Electric Power Generated*	GW.h	67,627.3	60,495.6	63,050.9	11.8	-4.1
Solid Mineral Production	$Million	NA	2,860.4	2,863.6	NA	-0.1
Farm Cash Receipts**	$Million	2,531.1	2,407.5	2,285.2	5.1	5.3
Manufacturing Shipments*	$Million	42,999.4	42,343.6	37,243.1	1.5	13.7
GENERAL						
Housing Starts-All Areas BC**	Thousand	34.7	32.9	26.2	5.3	25.8
Housing Starts-USA	Thousand	2,064.7	1,955.8	1,847.7	5.6	5.9
Building Permits-BC*	$Million	10,191.1	7,938.7	6,394.2	28.4	24.2
Residential-BC*	$Million	6,979.0	5,868.9	4,514.2	18.9	30.0
Non-Residential-BC*	$Million	3,212.1	2,069.8	1,880.1	55.2	10.1
Retail Sales (NAICS)-BC*	$Million	49,914.5	47,216.6	44,421.0	5.7	6.3
Wholesale Trade (NAICS)-BC*	$Million	47,277.0	43,521.2	39,658.9	8.6	9.7
Tourism Room Revenues-BC*	$Thousand	NA	1,592.2	1,486.7	NA	7.1
Business Bankruptcies-BC	Number	786	921	1,002	-14.7	-8.1
Consumer Bankruptcies-BC	Number	8,173	8,378	9,385	-2.4	-10.7
Incorporations-BC*	Number	28,593	25,428	23,243	12.4	9.4
Exports Originating in BC*	$Million	34,089.2	30,977.6	28,189.3	10.0	9.9
Capital Expenditures-BC	$Million	32,256.7	29,664.7	25,434.1	8.7	16.6
Population-BC (as of July 1)	Thousand	4,254,522	4,201,867	4,154,591	1.3	1

March 30, 2006

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2004	2003	2002	2001	03-04	02-03	01-02
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	157,241	145,948	138,252	133,514	7.7	5.6	3.5
Real Gross Domestic Product (chained 1997 $)	139,205	133,888	130,324	125,924	4.0	2.7	3.5
CANADA							
Gross Domestic Product at Market Prices	1,290,185	1,216,191	1,154,204	1,108,048	6.1	5.4	4.2
Real GDP at Market Prices (chained 1997 $)	1,124,428	1,092,388	1,070,789	1,038,702	2.9	2.0	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Mar 29/06	Mar 22/06	Feb 22/06	Mar 30/05
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.50	5.50	5.25	4.25
Bank Rate	4.00	4.00	3.75	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.22	4.22	4.75
Conventional Mortgages-1 Year		5.05	5.85	5.05
-5 Years		6.45	6.45	6.25
UNITED STATES				
Prime Rate	7.75	7.50	7.50	5.75
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1724	1.1653	1.1482	1.2173
Japanese Yen	0.0100	0.0100	0.0097	0.0114
British Pound	2.0347	2.0372	2.0006	2.2800
Euro	1.4103	1.4093	1.3669	1.5729

FORECASTS

	2005	2006			2007		
	REAL GDP % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA							
B.C. Government (Feb.21/06 Budget & Fiscal Plan)	3.6	3.3	5.7	2.2	3.1	5.6	2.1
Credit Union Central BC (January 2006)	3.9	3.7	5.0	2.1	3.7	4.4	2.2
TD Bank (February 17, 2006)	3.8	3.5	6.0	1.4	3.2	5.5	1.7
CIBC WM Economics (February 9, 2006)	3.8	4.1	5.2	1.7	3.4	4.8	2.0
Global Insight (January 2006)	3.7	3.7	5.3	1.7	3.1	5.2	1.9
CANADA							
TD Bank (March 22, 2006)	2.9	3.0	6.6	1.5	2.5	6.7	1.6
CIBC WM Economics (March 6, 2006)	2.9	2.9	6.6	1.9	2.4	6.8	2.3
Global Insight (January 2006)	2.9	2.9	6.6	2.3	2.6	6.7	1.7
UNITED STATES							
TD Bank (March 22, 2006)	3.5	3.3	4.9	2.5	2.6	5.5	2.0
CIBC WM Economics (March 6, 2006)	3.5	3.3	5.0	2.8	2.5	5.2	2.9
Global Insight (January 2006)	3.6	3.4	4.8	2.6	2.7	4.9	1.8

BRITISH COLUMBIA

BC STATS

ServiceBC
Ministry of Labour and Citizens' Services

Data Services
(250) 387-0327
BC.Stats@gov.bc.ca
April 27, 2006
Issue: 06-04

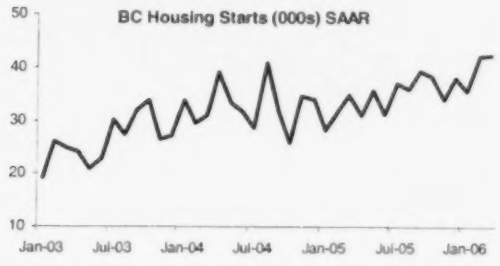
Current Statistics ◆ April 2006

- **The value of building permits issued by BC municipalities increased 11.2% (*seasonally adjusted*) in February.** Non-residential building projects (+20.3%) fuelled the climb, but planned spending on residential projects was also up (+7.0%). Victoria (+19.9%) posted the strongest growth among BC's census metropolitan areas, but intentions for building projects in Abbotsford (-37.8%) were substantially lower than in January. In Vancouver, permits rose 5.1%.

  Nationally, permits rose 3.6%, on the strength of a 14.4% increase in planned construction of non-residential buildings. BC was one of the largest contributors to the Canadian increase in the non-residential sector.

  Data Source: Statistics Canada

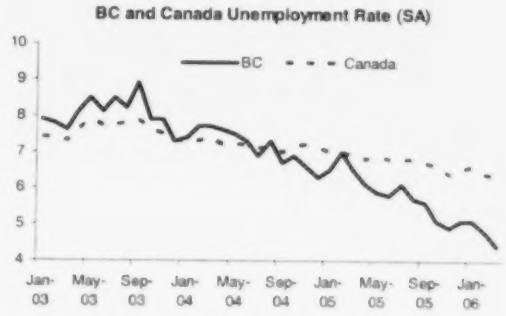
- **The number of housing starts in the province inched up 0.2% (*seasonally adjusted*) in March, following a considerable 18.6% jump in the previous month.** Nationally, starts were up 4.0%, on the strength of robust building activity in five provinces. Increases ranged from 9.3% in Alberta to 30.5% in Nova Scotia. PEI (-63.2%) and Newfoundland (-45.5%) posted the biggest declines. *Data Source: CMHC*



- **British Columbia's unemployment rate continued to fall in March, dropping 0.4 percentage points to a new thirty-year-low of 4.4% (*seasonally adjusted*).** Among the regions, only Alberta (3.4%) and Manitoba (4.2%) had a lower incidence of unemployment in March. BC was not the only jurisdiction setting new records. Canada's unemployment rate (6.3%) was also at a thirty-year low.

  The improvement in the unemployment rate came as the province recorded the strongest job growth (+0.6%) since November. The labour force expanded by 5,700 people (+0.2%), but with a net gain of 13,100 jobs, there were more than enough positions available for them to fill.

  Historically, four percent has been pegged as the natural rate of unemployment–the rate at which the labour market is in balance (there is neither an excess supply of, nor demand for, labour). A further decline in the jobless rate could mean that employers in the province will begin to face labour shortages as the supply of workers can't keep up with the demand. *Data Source: Statistics Canada*



- **The number of regular Employment Insurance (EI) recipients in BC decreased 1.6% (*seasonally adjusted*) to 44,840 in January.** Nationally, there were 499,710 EI beneficiaries, up 1.2% from December 2005.

  Data Source: Statistics Canada

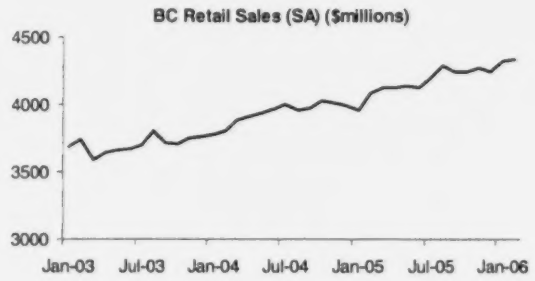
- **British Columbia's year-over-year inflation rate edged up to 1.8% in March.** Energy products (+5.4%) continued to put inflationary pressure on the economy, contributing almost half a percentage point to the overall increase in the Consumer Price Index (CPI). Excluding energy, the inflation rate was 1.4%.

  Piped gas (+15.0%) continued to take a bigger bite out of household budgets, and home insurance premiums (+5.2%) and property taxes (+6.3%) were also more expensive. However, modest increases in the price of electricity and fuel oil (both +0.5%) helped moderate shelter prices, which rose 2.6% overall. Owned accommodation cost 3.2% more than in March 2005, while the price of rented accommodation was up 0.3%.
  Data Source: Statistics Canada

- **Nationally, energy (+7.4%), transportation (+3.5%) and shelter (+3.5%) all contributed to a 2.2% rise in the overall price level.** Saskatchewan (+1.7%) was the only province where prices increased less than in BC. In Alberta, the average inflation rate was 3.2%, the highest in the country. *Data Source: Statistics Canada*

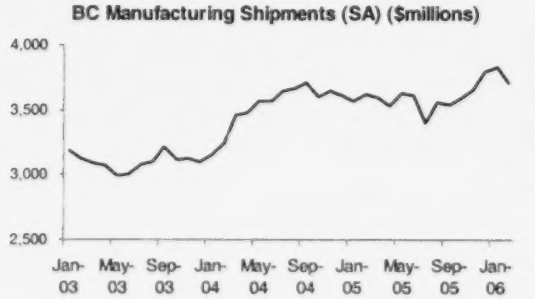
- **Sales by wholesalers continued to seesaw, dropping off 3.2% (*seasonally adjusted*) in February after growing 2.4% in the previous month.** Canadian sales were off 1.1%, with seven provinces posting declines.
  Data Source: Statistics Canada

- **Sales by BC retailers stalled (+0.1%, *seasonally adjusted*) in February, after posting a solid 2.0% increase at the beginning of the year.** Retailers of general merchandise, clothing & accessories, automotive products and furniture, home furnishings & electronics all saw sales drop in February, while sales by food and building supplies retailers advanced. Retail sales were lacklustre across the country, edging up just 0.3% overall, as sales were flat or dropped in six provinces.
  Data Source: Statistics Canada & BC Stats



- **Shipments of goods produced by British Columbia manufacturers slipped (-3.4%, *seasonally adjusted*) in February, following a modest gain in January (+1.1%).** Durable manufacturers saw notable declines (-5.9%) in the value of shipments, mostly due to weakness in the wood industry (-10.1%). Fabricated metals (-6.2%), non-metallic minerals (-6.4%), and transportation equipment (-7.4%) also posted significant declines. Driven by an increase in the value of paper shipments (+4.7%), non-durable goods managed to inch up (+0.3%) despite slips in other large manufacturing sectors such as chemicals (-7.7%) and food (-2.8%).

  Across the nation, manufacturing shipments shrank (-2.2%) for the second consecutive month. With the exception of Newfoundland (+1.8%), shipments were down in all provinces, with Saskatchewan (-12.1%), New Brunswick (-8.4%) and PEI (-7.9%) posting the biggest declines. *Data Source: Statistics Canada*



MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Mar '06	126.3	0.4	1.8	125.9	1.7
Consumer Price Index-Vancouver	1992=100	Mar '06	126.8	0.6	1.6	126.3	1.4
Consumer Price Index-Victoria	1992=100	Mar '06	126.4	0.3	1.7	126.1	1.7
Consumer Price Index-Canada	1992=100	Mar '06	129.3	0.5	2.2	128.9	2.4
Consumer Price Index-USA	1982-84=100	Mar '06	199.8	0.6	3.4	198.9	3.6
Industry Price Index-Canada	1997=100	Feb '06	111.3	-0.4	0.6	111.6	1.5
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Mar '06	4.4	(4.8)	(6.5)	4.8	(6.7)
Unemployment Rate (SA)-Canada	Percent	Mar '06	6.3	(6.4)	(6.9)	6.4	(7.0)
Unemployment Rate (SA)-USA	Percent	Mar '06	4.7	(4.8)	(5.1)	4.7	(5.2)
Unemployed (SA)-BC	Thousand	Mar '06	101.8	-6.8	-30.5	109.5	-27.2
Employed (SA)-BC	Thousand	Mar '06	2,189.0	0.6	4.0	2,177.3	3.5
Labour Force (SA)-BC	Thousand	Mar '06	2,290.8	0.2	1.8	2,286.8	1.5
Participation Rate (SA)-BC	Percent	Mar '06	65.6	(65.5)	(65.6)	65.6	(65.8)
Regular EI Benefits Paid	$Million	Feb '06	71.5	-21.5	-15.1	81.3	-14.5
Regular EI Beneficiaries	Persons	Feb '06	56,450	-6.1	-17.2	58,280	-17.6
Average Weekly Wage Rate-BC	Dollars	Mar '06	718.33	0.2	2.9	718.50	2.1
Wages and Salaries-BC (SA)	$Million	Dec '05	6,282.6	1.1	7.7	6,037.3	6.1
Fixed-Weighted Earnings Index-BC	1996=100	Jan '06	117.0	0.2	2.6	117.0	2.6
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Feb '06	3,463.7	-9.4	2.1	3,643.2	5.8
Market Pulp Shipments-Tonnes	Thousand	Jan '06	427	-11.4	9.5	427	9.5
Newsprint Shipments-Tonnes	Thousand	Jan '06	86	-15.7	1.2	86	1.2
Other Paper Shipments-Tonnes	Thousand	Jan '06	150	0.0	-3.8	150	-3.8
Oil-Cubic Metres	Thousand	Dec '05	140.7	2.7	-13.5	145.9	-13.3
Natural Gas-Cubic Metres	Million	Aug '05	2,987.0	4.5	20.9	2,790.3	6.5
Electric Power Generated	GW.h	Jan '06	5,506.2	-18.4	-15.1	5,506.2	-15.1
Manufacturing Shipments (SA)	$Million	Feb '06	3,705.6	-3.4	2.4	3,769.9	4.9
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Mar '06	42.2	0.2	21.3	39.9	26.8
Housing Starts-USA (SAAR)**	Thousand	Mar '06	1,960.0	-7.8	6.9	2,131.0	2.3
Building Permits-BC (SA)	$Million	Feb '06	849.3	11.2	8.5	806.5	11.2
Residential-BC (SA)	$Million	Feb '06	562.4	7.1	4.0	543.8	7.5
Non-Residential-BC (SA)	$Million	Feb '06	286.9	20.3	18.5	262.7	19.7
Retail Sales (NAICS) (SA)-BC	$Million	Feb '06	4,327.4	0.1	6.0	4,325.7	7.7
Wholesale Trade (NAICS) (SA)-BC	$Million	Feb '06	4,128.8	-3.2	8.1	4,196.4	12.8
Tourism Room Revenues (SA)-BC	$Thousand	Dec '05	149,003	-5.2	6.7	140,841	6.1
Business Bankruptcies-BC	Number	Feb '06	63	3.3	-10.0	62	1.6
Consumer Bankruptcies-BC	Number	Feb '06	655	12.7	-17.9	618	-15.5
Incorporations-BC	Number	Mar '06	2,879	10.6	17.5	2,653	16.8
Exports Originating in BC (SA)	$Million	Feb '06	3,007.3	-1.1	11.5	3,024.4	13.1

April 27, 2006

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2005	YEAR 2004	YEAR 2003	PERCENT CHANGE 2004-2005	PERCENT CHANGE 2003-200
PRICES						
Consumer Price Index-BC	1992=100	125.3	122.8	120.4	2.0	2.0
Consumer Price Index-Vancouver	1992=100	125.7	123.4	121.0	1.9	2.0
Consumer Price Index-Victoria	1992=100	125.5	122.8	120.0	2.2	2.3
Consumer Price Index-Canada	1992=100	127.3	124.6	122.3	2.2	1.9
Consumer Price Index-USA*	1982-84=100	195.3	188.9	184.0	3.4	2.7
Industry Price Index-Canada*	1997=100	111.1	109.5	106.2	1.5	3.1
LABOUR						
Unemployment Rate-BC	Percent	5.9	7.2	8.0		
Unemployment Rate-Canada	Percent	6.8	7.2	7.6		
Unemployment Rate-USA*	Percent	5.1	5.5	6.0		
Unemployed-BC	Thousand	132.9	159.2	176.0	-16.5	-9.5
Employed-BC	Thousand	2,130.5	2,062.7	2,014.7	3.3	2.4
Labour Force-BC	Thousand	2,263.4	2,221.9	2,190.7	1.9	1.4
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Total EI Benefits Paid-BC*	$Million	1,650.3	1,764.0	1,831.3	-6.4	-3.7
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Market Pulp Shipments-Tonnes*	Thousand	4,932	4,724	4,762	4.4	-0
Newsprint Shipments-Tonnes*	Thousand	1,076	1,135	1,186	-5.2	-4
Other Paper Shipments-Tonnes*	Thousand	1,877	1,841	1,733	2.0	6.2
Coal-Tonnes*	Thousand	25,571.0	27,082.0	23,061.0	-5.6	17.4
Oil-Cubic Metres*	Thousand	1,750.8	2,019.0	2,168.2	-13.3	-6.9
Natural Gas-Cubic Metres*	Million	NA	31,201.3	29,483.4	NA	5.8
Electric Power Generated*	GW.h	67,627.3	60,495.6	63,050.9	11.8	-4.1
Solid Mineral Production	$Million	NA	2,860.4	2,863.6	NA	-0.1
Farm Cash Receipts**	$Million	2,531.1	2,407.5	2,285.2	5.1	5.3
Manufacturing Shipments*	$Million	43,000.1	42,343.6	37,243.1	1.6	13.7
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Housing Starts-USA	Thousand	2,064.7	1,955.8	1,847.7	5.6	5.9
Building Permits-BC*	$Million	10,191.1	7,938.7	6,394.2	28.4	24.2
Residential-BC*	$Million	6,979.0	5,868.9	4,514.2	18.9	30.0
Non-Residential-BC*	$Million	3,212.1	2,069.8	1,880.1	55.2	10.1
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Consumer Bankruptcies-BC	Number	8,173	8,378	9,385	-2.4	-10.7
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Exports Originating in BC*	$Million	34,089.2	30,977.6	28,189.3	10.0	9.9
Capital Expenditures-BC	$Million	32,256.7	29,664.7	25,434.1	8.7	16.6
Population-BC (as of July 1)	Thousand	4,254,522	4,201,867	4,154,591	1.3	1

April 27, 2006

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2005	2004	2003	2002	04-05	03-04	02-03
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	168,011	157,241	145,948	138,252	6.8	7.7	5.6
Real Gross Domestic Product (chained 1997 $)	144,028	139,205	133,888	130,324	3.5	4.0	2.7
CANADA							
Gross Domestic Product at Market Prices	1,368,726	1,290,185	1,216,191	1,154,204	6.1	6.1	5.4
Real GDP at Market Prices (chained 1997 $)	1,157,446	1,124,428	1,092,388	1,070,789	2.9	2.9	2.0
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	11,734.3	10,971.2	10,469.6	10,128.0	7.0	4.8	3.4
Real GDP at Market Prices (chained 2000 $US)	10,755.7	10,320.6	10,048.8	9,890.7	4.2	2.7	1.6

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Apr 26/06	Apr 19/06	Mar 29/06	Apr 27/05
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	5.75	5.50	5.50	4.25
Bank Rate	4.25	4.00	4.00	2.75
Long-Term Government Bond Rate (over 10 yrs)		4.53	4.26	4.55
Conventional Mortgages-1 Year		6.15	6.05	4.90
-5 Years		6.60	6.45	6.05
UNITED STATES				
Prime Rate	7.75	7.75	7.75	5.75
EXCHANGE RATES (average noon)	CANADIAN $			
US Dollar	1.1270	1.1364	1.1724	1.2466
Japanese Yen	0.0098	0.0097	0.0100	0.0118
British Pound	2.0180	2.0335	2.0347	2.3745
Euro	1.4050	1.4029	1.4103	1.6130

FORECASTS

	2006			2007		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	UNEMP RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (Feb.21/06 Budget & Fiscal Plan)	3.3	5.7	2.2	3.1	5.6	2.1
Credit Union Central BC (January 2006)	3.7	5.0	2.1	3.7	4.4	2.2
TD Bank (February 17, 2006)	3.5	6.0	1.4	3.2	5.5	1.7
CIBC WM Economics (February 9, 2006)	4.1	5.2	1.7	3.4	4.8	2.0
Global Insight (April 2006)	3.7	5.3	1.7	3.1	5.2	1.9
CANADA						
TD Bank (March 22, 2006)	3.0	6.6	1.5	2.5	6.7	1.6
CIBC WM Economics (March 6, 2006)	2.9	6.6	1.9	2.4	6.8	2.3
Global Insight (April 2006)	3.2	6.4	1.7	2.6	6.4	1.5
UNITED STATES						
TD Bank (March 22, 2006)	3.3	4.9	2.5	2.6	5.5	2.0
CIBC WM Economics (March 6, 2006)	3.3	5.0	2.8	2.5	5.2	2.9
Global Insight (April 2006)	3.3	4.7	2.6	2.6	4.9	1.6